

4760

80-01-02  
BILL NO. R-~~79-12~~

RESOLUTION NO. R- 03-80

A RESOLUTION finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$3,300,000 Economic Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities either directly or by loan to a company and said facilities to be either directly owned by a company or leased to a company or sold to a company; and

WHEREAS, Northrop, an Indiana General Partnership, (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer acquire, construct and equip an economic development facility and sell or lease the same to the Applicant or that the Issuer loan the proceeds of such a financing to the Applicant for such purposes said economic development facility to be used for a shopping center, located at the northwest corner of Cook and Coldwater Roads, Fort Wayne, Allen County, Indiana, on approximately eleven acres, (the "Project"); and

WHEREAS, Northrop, an Indiana General Partnership will guarantee all bond payments; and

WHEREAS, the diversification of industry and increase in 120 new job opportunities with an estimated annual payroll of \$600,000 to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

1           WHEREAS, having received the advice of the Fort Wayne  
2 Economic Development Commission, it would appear that the financing  
3 of the Project would be of public benefit to the health, safety  
4 and general welfare of the Issuer and its citizens; and

5           WHEREAS, the acquisition and construction of the facility  
6 will not have an adverse competitive effect on any similar facility  
7 already constructed or operating in or about Fort Wayne, Indiana;

8           NOW, THEREFORE, BE IT RESOLVED by the Common Council  
9 of Fort Wayne:

10           1. The Common Council finds, determines, ratifies and  
11 confirms that the promotion of diversification of economic develop-  
12 ment and job opportunities in and near Fort Wayne, Indiana and  
13 in Allen County, is desirable to preserve the health, safety and  
14 general welfare of the citizens of the Issuer; and that it is  
15 in the public interest that Fort Wayne Economic Development Commission  
16 and said Issuer take such action as it lawfully may to encourage  
17 diversification of industry and promotion of job opportunities  
18 in and near said Issuer.

19           2. The Common Council further finds, determines, ratifies  
20 and confirms that the issuance and sale of revenue bonds in an  
21 amount not to exceed \$3,300,000 of the Issuer under the Act for  
22 the acquisition, construction and equipping of the Project and  
23 the sale or leasing of the Project to the Applicant or the loaning  
24 of the proceeds of such a financing to the Applicant for such  
25 purposes will serve the public purposes referred to above, in  
26 accordance with the Act.

27           3. In order to induce the Applicant to proceed with  
28 the acquisition, construction and equipping of the Project, the  
29  
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1 Common Council hereby finds, determines, ratifies and confirms  
2 that (i) it will take or cause to be taken such actions pursuant  
3 to the Act as may be required to implement the aforesaid financing,  
4 or as it may deem appropriate in pursuance thereof, provided that  
5 all of the foregoing shall be mutually acceptable to the Issuer  
6 and the Applicant; (ii) it will adopt such ordinances and reso-  
7 lutions and authorize the execution and delivery of such instruments  
8 and the taking of such action as may be necessary and advisable  
9 for the authorization, issuance and sale of said economic development  
10 bonds.



11 4. All costs of the Project incurred after the passage  
12 of this inducement resolution, including reimbursement or repayment  
13 to the Applicant of moneys expended by the Applicant for planning,  
14 engineering, interest paid during construction, underwriting ex-  
15 penses, attorney and bond counsel fees, acquisition, construction  
16 and equipping of the Project will be permitted to be included  
17 as part of the bond issue to finance said Project, and the Issuer  
18 will thereafter either sell or lease the same to the Applicant  
19 or loan the proceeds of such financing to the Applicant for the  
20 same purposes.

21 Adopted this \_\_\_\_ day of January, 1980.

22  
23 CITY OF FORT WAYNE

24   
25 \_\_\_\_\_  
Councilperson

26 Approved as to  
27 form and legality

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Read the first time in full and on motion by \_\_\_\_\_,  
seconded by \_\_\_\_\_, and duly adopted, read the second time  
by title and referred to the Committee \_\_\_\_\_ (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on \_\_\_\_\_, 19\_\_\_\_, the \_\_\_\_\_ day of  
\_\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: \_\_\_\_\_

CHARLES W. WESTERMAN  
CITY CLERK

Read the third time in full and on motion by Stier,  
seconded by Stier, and duly adopted, placed on its  
passage. PASSED (Lost) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>9</u>	<u>0</u>	_____	_____	_____
BURNS	<u>✓</u>	_____	_____	_____	_____
EISBART	<u>✓</u>	_____	_____	_____	_____
GiaQUINTA	<u>✓</u>	_____	_____	_____	_____
NUCKOLS	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, D.	<u>✓</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>✓</u>	_____	_____	_____	_____
SCHOMBURG	<u>✓</u>	_____	_____	_____	_____
STIER	<u>✓</u>	_____	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____	_____

DATE: 1-8-80

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,  
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)  
(APPROPRIATION) ORDINANCE (RESOLUTION) No. 9-03-80  
on the 8th day of January, 1980.

ATTEST:  
Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)  
Victor J. Schmidt  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on  
the 9th day of January, 1980, at the hour of  
11:30 o'clock A M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 11th day of Jan,  
1980, at the hour of 2:00 o'clock P M., E.S.T.

Winfield C. Moses, Jr.  
WINFIELD C. MOSES, JR.  
MAYOR



## THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

*William N. Salin, city attorney*

December 27, 1979

Mrs. Vivian Schmidt  
City Councilwoman  
City-County Building  
Fort Wayne, Indiana 46802

In Re: Northrop, an Indiana General Partnership  
Economic Development Commission Revenue Bonds

Dear Mrs. Schmidt:

On December 20, 1979, the Economic Development Commission passed an inducement resolution for Northrop, an Indiana General Partnership, authorizing a \$3,300,000 bond issue.

I am enclosing for the Common Council's consideration, a proposed inducement resolution, a copy of the inducement resolution passed by the EDC and a copy of the report approved by the EDC.

If the Common Council has any questions concerning this issue, please feel free to contact me at 743-0171.

Respectfully submitted,

*William N. Salin/jj*

William N. Salin

WNS:jlz

Enclosures

RESOLUTION OF FORT WAYNE  
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Northrop, an Indiana General Partnership, consisting of Alfred J. Zacher, Harley Graham and Jack Ewing, (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct and equip economic development facilities and sell or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facilities to be located at the Northwest corner of Cook and Coldwater Roads, Fort Wayne, Allen County, Indiana, on approximately eleven acres.

WHEREAS, the diversification of industry and increase in job opportunities (120 new jobs) to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facilities will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job opportunities in and near Fort Wayne,

Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that this Commission and the Issuer take such action as it lawfully may to encourage diversification of economic development and promotion of job opportunities in and near said Issuer.

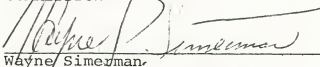
2. It further finds and determines that the issuance and sale of revenue bonds in an amount not to exceed \$3,300,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. All costs of the Project incurred after the inducement resolution of the Issuer, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter sell or lease the same to the Applicant or loan the proceeds of the revenue bonds to the Applicant for the Project.

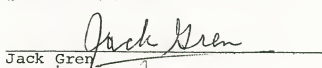
Adopted this 20 day of December, 1979.

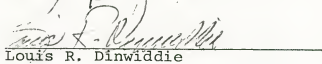
FORT WAYNE ECONOMIC DEVELOPMENT  
COMMISSION

  
Wayne Simezman

  
John L. Nowlan

Quentin D. Ponder

  
Jack Gren

  
Louis R. Dinwiddie



REPORT OF FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION REGARDING  
FACILITIES TO BE CONSTRUCTED FOR  
NORTHROP, AN INDIANA GENERAL PARTNERSHIP

Having been furnished certain data by Northrop, an Indiana General Partnership, consisting of Alfred J. Zacher, Harley Graham and Jack Ewing, and having had discussions with representatives of said company, the Fort Wayne Development Commission now submits the following report pursuant to Section 16, Public Law No. 182, Indiana Acts of 1973:

Description of Proposed Facilities

The proposed facilities are to be used as a shopping center. The facilities will be located at the Northwest corner of Cook and Coldwater Roads, Fort Wayne, Indiana, on approximately eleven acres. The location is within the city limits.

Estimate of Public Services Required

All public services which are required now exist in the vicinity of the property. Water and sanitary sewage facilities are located in that area. Water and sanitary sewage service will be available upon paying the required connection charges.

Total Project Cost

The project costs are estimated to be \$3,300,000. This is based on the following: \$230,000 for land; \$2,600,000 for improvements, and \$466,000 for financing costs.

Number of Jobs and Estimated Payroll

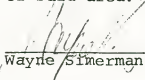
At the present time, it is estimated that the facilities will employ 120 new people with an annual payroll increase of \$600,000. The company anticipates no change of its employees upon first moving into the new facilities.

Effect on Pollution

The new facilities are expected to be a non-polluting operation. It is not expected to have any industrial waste of any significance. It is expected that at the proposed facilities, the company will be able to meet all present and anticipated future requirements of the Occupational Health and Safety Administration.

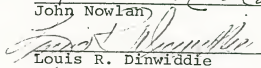
Additional School Facilities Required

The proposed facilities are within the area served by the Fort Wayne Community Schools. The move to the proposed facilities might result in an increase in attendance at schools in the central portion of said area.

  
Wayne Simerman

  
John Nowlan

  
Quentin D. Ponder

  
Louis R. Dinwiddie

  
Jack Gren